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Are you interested in attending this
symposium in January?

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**The Energy Information Administration
is pleased to announce the January 28, 1982**

**Symposium to Review the
*Short-Term Energy Outlook***

Washington, D.C. - 8:30 am to 4:30 pm

**The latest projections for 1982 will be discussed and
reviewed by analysts from private industry, academia,
and the Congressional community:**

- Presentation of quarterly projections for 1982 based on the November 1981 issue of the Outlook -- by John E. Todd, Director of the Short-Term Information Division.
- Followed by discussions of the accuracy of the forecasts, the choice of forecasting method, and the presentation of the forecasts in the Outlook.

Presentations by:

William Finger - Coordinator of Energy Analysis
EXXON USA

Dermot Gatley - Professor of Economics
New York University

Ben Cooper - Professional Staff
Senate Energy and Natural
Resources Committee

**Afternoon discussion sessions follow with opportunities
for general participation by interested parties:**

- Short-term energy price forecasting--is it possible?
- Is there an agreed upon theory of petroleum inventory behavior?
Can models be constructed that better predict inventory fluctuations?

**PLEASE COMPLETE THE ENCLOSED PRE-REGISTRATION FORM
BY DECEMBER 20, 1981 TO RESERVE YOUR PLACE**

NO FEE REQUIRED

The Energy Information Administration

Symposium to Review the

Short-Term Energy Outlook

January 28, 1982 Washington, D.C.

Purpose

This symposium is to discuss the accuracy of the forecasts, the choice of forecasting method, and the presentation of the forecasts. Methods for forecasting petroleum inventory behavior and energy prices will also be discussed.

Program Outline

8:30	Registration Distribution of Program	
9:00	Welcoming Remarks	J. Erich Evered, Administrator Energy Information Administration
		Wray Smith, Director Office of Energy Markets and End Use
9:20	Presentation of the November 1981 <u>Short-Term Energy Outlook Forecasts</u>	John E. Todd, Director Short-Term Information Division
9:40	Discussion of <u>Outlook</u> Forecasts: Accuracy	William R. Finger Coordinator of Energy Analysis EXXON, U.S.A. Houston, Texas
10:10	Questions and Answers	
10:20	Review of Methods for Short-Term Forecasting with Specific Critique of EIA Methods	Dermot Gately Professor of Economics New York University
10:50	Questions and Answers	
11:00	Break	
11:15	Alternative Methods for Presenting <u>Outlook</u> Forecasts and the Usefulness of these Presentations to the Congressional Audience	Ben Cooper Professional Staff Senate Energy and Natural Resources Committee
11:45	Questions and Answers	
12:00	Break for Lunch	

1:30 Round-Table Discussion: Short-Term Energy Price Forecasting -- Is It Possible?
Energy prices have fluctuated greatly in the last several years due to the uncertainty surrounding OPEC pricing behavior, dwindling energy reserves, and changing patterns of demand. How can these diverse factors be taken into account in order to produce credible forecasts of energy prices?

1:30 Round-Table Discussion: Petroleum Inventory Behavior.
Fluctuations in petroleum inventories are a major determinant of supply and demand balances. Can a theory of petroleum inventory behavior be agreed upon? Are there data available to construct models which can better predict this inventory behavior?

4:30 Adjourn

Please register the following people to attend the :

**Symposium to Review the
*Short-Term Energy Outlook***

NAME _____ PHONE _____
NAME _____ PHONE _____
COMPANY _____
ADDRESS _____
CITY _____ STATE _____ ZIP _____

Return this form to: ENERGY OUTLOOK SYMPOSIUM
CEXEC, SUITE 900
8301 GREENSBORO DRIVE
MCLEAN, VA. 22102

No fee required for attendance